

SENATE BILL REPORT

SB 6087

As of February 20, 2007

Title: An act relating to creating the rural manufacturer export outreach program.

Brief Description: Creating the rural manufacturer export outreach program.

Sponsors: Senators Kastama and Pflug.

Brief History:

Committee Activity: Economic Development, Trade & Management: 2/20/07.

SENATE COMMITTEE ON ECONOMIC DEVELOPMENT, TRADE & MANAGEMENT

Staff: Jacob White (786-7448)

Background: The Export Finance Assistance Center of Washington (EFACW) was created by the Washington State Legislature in 1983 to assist Washington State companies with the export finance, credit, and payment risk aspects of selling overseas. No fees are charged to businesses seeking the assistance of EFACW. EFACW assists small businesses in applying for federal export assistance programs.

Summary of Bill: The small business export finance assistance center is to develop a rural manufacturer export outreach program in collaboration with Washington manufacturing services.

Appropriation: \$50,000.

Fiscal Note: Requested on February 19, 2007.

Committee/Commission/Task Force Created: No.

Effective Date: Ninety days after adjournment of session in which bill is passed.

Staff Summary of Public Testimony: PRO: It is important that small businesses are able to compete in the global market place. One of the new markets for small businesses is the export market. A partnership between manufacturing and financial exporting assistance is important to achieving this goal of expanding small businesses markets. Washington Manufacturing Services would like financial assistance for rural exporting through SB 5618. The Export Finance Assistance Center of Washington is already prepared to provide assistance to rural exporters; they have the contacts and relationships in place to fully realize the goals of this bill.

This analysis was prepared by non-partisan legislative staff for the use of legislative members in their deliberations. This analysis is not a part of the legislation nor does it constitute a statement of legislative intent.

Persons Testifying: PRO: Ron Newberry, Washington Manufacturing Services; Warren Gross, Export Finance Assistance Center of Washington.